

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

WHERE ON AGENDA:

DEPARTMENT:

Ordinance

Economic Growth & Redevelopment

SUBJECT: Amend the Fiscal Year 2008-2009 Operating Budget for Economic Growth and Redevelopment Services Office Special Revenue Fund of Ordinance 20080908-002 to appropriate funds to adopt a budget for the Downtown Austin Public Improvement District with a beginning balance of \$810,954, Revenue in the amount of \$2,662,479, and Requirements of \$2,562,479.

FINANCIAL INFORMATION:

| | <u>2008-09 Approved Budget</u> | <u>This Action</u> | <u>2008-09 Amended Budget</u> |
|--------------------------------|------------------------------------|---------------------------|-----------------------------------|
| Beginning Balance | <u>\$0</u> | <u>\$810,954</u> | <u>\$810,954</u> |
| Revenue | | | |
| Assessment Revenue | \$0 | \$2,381,296 | \$2,381,296 |
| Interest | \$0 | \$131,183 | \$131,183 |
| Convention Center Support | \$0 | \$75,000 | \$75,000 |
| Water/Wastewater Support | <u>\$0</u> | <u>\$75,000</u> | <u>\$75,000</u> |
| | <u><u>\$0</u></u> | <u><u>\$2,662,479</u></u> | <u><u>\$2,662,479</u></u> |
| Requirements | | | |
| Contractual Expenses | <u>\$0</u> | <u>\$2,562,479</u> | <u>\$2,562,479</u> |
| Total Requirements | <u><u>\$0</u></u> | <u><u>\$2,562,479</u></u> | <u><u>\$2,562,479</u></u> |
| Excess(Deficit) of Revenue | <u>\$0</u> | <u>\$100,000</u> | <u>\$100,000</u> |
| Funds Over Requirements | | | |
| Reserve for Revenue Collection | <u>\$0</u> | <u>\$910,954</u> | <u>\$910,954</u> |